

## Annual Urban Renewal Report, Fiscal Year 2015 - 2016

### Levy Authority Summary

Local Government Name: MARSHALLTOWN  
Local Government Number: 64G611

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
MARSHALLTOWN RETAIL CENTER URBAN RENEWAL	64008	3
MARSHALLTOWN ESIDE URBAN RENEWAL	64009	2
MARSHALLTOWN UPTOWN URBAN RENEWAL	64011	1

**TIF Debt Outstanding: 5,997,155**

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<b>TIF Sp. Rev. Fund Cash Balance</b>			<b>Amount of 07-01-2015 Cash Balance</b>
<b>as of 07-01-2015:</b>	<b>227,901</b>	<b>0</b>	<b>Restricted for LMI</b>

TIF Revenue:	1,416,880
TIF Sp. Revenue Fund Interest:	2,580
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
<b>Total Revenue:</b>	<b>1,419,460</b>

Rebate Expenditures:	4,228
Non-Rebate Expenditures:	882,915
Returned to County Treasurer:	0
<b>Total Expenditures:</b>	<b>887,143</b>

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<b>TIF Sp. Rev. Fund Cash Balance</b>			<b>Amount of 06-30-2016 Cash Balance</b>
<b>as of 06-30-2016:</b>	<b>760,218</b>	<b>0</b>	<b>Restricted for LMI</b>

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**Year-End Outstanding TIF  
Obligations, Net of TIF Special  
Revenue Fund Balance: 4,349,794**

## Urban Renewal Area Data Collection

Local Government Name: MARSHALLTOWN (64G611)  
 Urban Renewal Area: MARSHALLTOWN RETAIL CENTER URBAN RENEWAL  
 UR Area Number: 64008  
 UR Area Creation Date: 02/1996

Area suffered from the impacts of blighting influences, including the absence of public improvements and utilities. Structures within the area showed varying degrees of deterioration. Many structure are in need of moderate to substantial rehabilitation.

UR Area Purpose:

## Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
MARSHALLTOWN CITY/MARSHALLTOWN SCH/RETAIL UR TIF INCREM	64107	64108	18,953,249
MARSHALLTOWN CITY AG/MARSHALLTOWN SCH/RETAIL UR TIF INCREM	64109	64110	0
MARSHALLTOWN CITY AG/EAST MARSHALL SCH/RETAIL UR 2 TIF INCREM	64161	64162	0

## Urban Renewal Area Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	385,855	8,940,142	95,631,450	184,105	0	-25,928	105,115,624	0	105,115,624
Taxable	172,485	4,982,651	86,068,305	165,695	0	-25,928	91,363,208	0	91,363,208
Homestead Credits									0

**TIF Sp. Rev. Fund Cash Balance as of 07-01-2015:** **8,217** **0** **Amount of 07-01-2015 Cash Balance Restricted for LMI**

TIF Revenue: 670,660  
 TIF Sp. Revenue Fund Interest: 2,193  
 Property Tax Replacement Claims: 0  
 Asset Sales & Loan Repayments: 0  
**Total Revenue: 672,853**

Rebate Expenditures: 4,228  
 Non-Rebate Expenditures: 654,328  
 Returned to County Treasurer: 0  
**Total Expenditures: 658,556**

**TIF Sp. Rev. Fund Cash Balance as of 06-30-2016:** **22,514** **0** **Amount of 06-30-2016 Cash Balance Restricted for LMI**

# Projects For MARSHALLTOWN RETAIL CENTER URBAN RENEWAL

## Iowa Ave/Menards

Description:	Add 3rd lane to highway 30 & install traffic lights
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

## Southridge Road

Description:	Major rebuild of street and sewer improvements
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

## Olive Street

Description:	Major rebuild of street and relocate traffic signals
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

## Detention ponds

Description:	6th Street and Southridge Roads - help sewer improvements
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

## Medic

Description:	Aid in Expenses Associated with Marshalltown Economic Development impact committee (MEDIC)
Classification:	Mixed use property (ie: a significant portion is residential and significant portion is commercial)
Physically Complete:	No
Payments Complete:	No

## Theisen's Inc

Description:	Rebate of Taxes - Building Exp
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	No

## Plumb Supply

Description:	Rebate of Taxes - Building Improvements
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Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	No

## Jimmy Johns

Description:	Rebate of Taxes - New Building
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	Yes

## Bobcat Academy

Description:	Rebate of Taxes - Building Improvements
Classification:	Commercial - retail
Physically Complete:	No
Payments Complete:	No

# Debts/Obligations For MARSHALLTOWN RETAIL CENTER URBAN RENEWAL

## 2011A Bond Issue

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	315,000
Interest:	5,512
Total:	320,512
Annual Appropriation?:	No
Date Incurred:	03/17/2011
FY of Last Payment:	2016

## 2008A Essntl Corp Rfnding

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	26,000
Interest:	9,100
Total:	35,100
Annual Appropriation?:	No
Date Incurred:	04/30/2008
FY of Last Payment:	2016

## 2012A Esstnl Corp Purpose

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	333,600
Interest:	51,296
Total:	384,896
Annual Appropriation?:	No
Date Incurred:	04/12/2012
FY of Last Payment:	2027

## Medic

Debt/Obligation Type:	Other Debt
Principal:	50,000
Interest:	0
Total:	50,000
Annual Appropriation?:	Yes
Date Incurred:	11/24/2009
FY of Last Payment:	2015

## Theisen's Inc

Debt/Obligation Type:	Rebates
Principal:	140,000
Interest:	0
Total:	140,000
Annual Appropriation?:	No

Date Incurred:	06/08/2015
FY of Last Payment:	2023

## Plumb Supply

Debt/Obligation Type:	Rebates
Principal:	100,000
Interest:	0
Total:	100,000
Annual Appropriation?:	No
Date Incurred:	06/24/2013
FY of Last Payment:	2022

## Bobcat Academy

Debt/Obligation Type:	Rebates
Principal:	125,000
Interest:	0
Total:	125,000
Annual Appropriation?:	No
Date Incurred:	09/14/2015
FY of Last Payment:	2023

## Non-Rebates For MARSHALLTOWN RETAIL CENTER URBAN RENEWAL

TIF Expenditure Amount:	269,100
Tied To Debt:	2008A Essntl Corp Rfnding
Tied To Project:	Detention ponds

TIF Expenditure Amount:	321,012
Tied To Debt:	2011A Bond Issue
Tied To Project:	Iowa Ave/Menards

TIF Expenditure Amount:	14,216
Tied To Debt:	2012A Esstnl Corp Purpose
Tied To Project:	Olive Street

TIF Expenditure Amount:	50,000
Tied To Debt:	Medic
Tied To Project:	Medic

## Rebates For MARSHALLTOWN RETAIL CENTER URBAN RENEWAL

### Center Street

TIF Expenditure Amount:	4,228
Rebate Paid To:	Freedom 8 dba Jimmy Johns
Tied To Debt:	Theisen's Inc
Tied To Project:	Jimmy Johns
Projected Final FY of Rebate:	2016

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### TIF Taxing District Data Collection

Local Government Name:	MARSHALLTOWN (64G611)
Urban Renewal Area:	MARSHALLTOWN RETAIL CENTER URBAN RENEWAL (64008)
TIF Taxing District Name:	MARSHALLTOWN CITY/MARSHALLTOWN SCH/RETAIL UR TIF INCREM
TIF Taxing District Inc. Number:	64108
TIF Taxing District Base Year:	1996
FY TIF Revenue First Received:	1999
Subject to a Statutory end date?	Yes
Fiscal year this TIF Taxing District statutorily ends:	2021

UR Designation	
Slum	02/1996
Blighted	02/1996
Economic Development	02/1996

### TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	8,940,142	95,631,450	184,105	0	-25,928	104,729,769	0	104,729,769
Taxable	0	4,982,651	86,068,305	165,695	0	-25,928	91,190,723	0	91,190,723
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	40,649,734	64,105,963	18,953,249	45,152,714	1,579,955

FY 2016 TIF Revenue Received: 670,660

### TIF Taxing District Data Collection

Local Government Name:	MARSHALLTOWN (64G611)
Urban Renewal Area:	MARSHALLTOWN RETAIL CENTER URBAN RENEWAL (64008)
TIF Taxing District Name:	MARSHALLTOWN CITY AG/MARSHALLTOWN SCH/RETAIL UR TIF INCREM
TIF Taxing District Inc. Number:	64110
TIF Taxing District Base Year:	1996
FY TIF Revenue First Received:	
Subject to a Statutory end date?	No

UR Designation	
Slum	No
Blighted	02/1996
Economic Development	02/1996

### TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	320,294	0	0	0	0	0	320,294	0	320,294
Taxable	143,178	0	0	0	0	0	143,178	0	143,178
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	60,721	143,178	0	143,178	3,811

FY 2016 TIF Revenue Received: 0

## TIF Taxing District Data Collection

Local Government Name:	MARSHALLTOWN (64G611)
Urban Renewal Area:	MARSHALLTOWN RETAIL CENTER URBAN RENEWAL (64008)
TIF Taxing District Name:	MARSHALLTOWN CITY AG/EAST MARSHALL SCH/RETAIL UR 2 TIF INCREM
TIF Taxing District Inc. Number:	64162
TIF Taxing District Base Year:	2006
FY TIF Revenue First Received:	
Subject to a Statutory end date?	No

UR Designation	
Slum	No
Blighted	02/1996
Economic Development	02/1996

## TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	65,561	0	0	0	0	0	65,561	0	65,561
Taxable	29,307	0	0	0	0	0	29,307	0	29,307
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	17,650	29,307	0	29,307	686

FY 2016 TIF Revenue Received: 0

## Urban Renewal Area Data Collection

Local Government Name: MARSHALLTOWN (64G611)  
 Urban Renewal Area: MARSHALLTOWN ESIDE URBAN RENEWAL  
 UR Area Number: 64009  
 UR Area Creation Date: 05/1993

Create a public/private partnership which will stimulate and facilitate residential, commercial and industrial redevelopment in the area. Strengthen the economy by enhancing the tax base. Create employment opportunities.

UR Area Purpose: Encourage expansion of existing

### Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
MARSHALLTOWN CITY/MARSHALLTOWN SCH/ESIDE UR TIF INCREM	64111	64112	0
MARSHALLTOWN CITY AG/MARSHALLTOWN SCH/ESIDE UR TIF INCREM	64113	64114	0

### Urban Renewal Area Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	1,774,763	24,502,590	19,316,430	41,525,186	0	-105,564	87,013,405	0	87,013,405
Taxable	793,354	13,656,146	17,384,787	37,372,668	0	-105,564	69,101,391	0	69,101,391
Homestead Credits									0

**TIF Sp. Rev. Fund Cash Balance as of 07-01-2015:**

**114,765**

**0**

**Amount of 07-01-2015 Cash Balance Restricted for LMI**

TIF Revenue: 0  
 TIF Sp. Revenue Fund Interest: 387  
 Property Tax Replacement Claims: 0  
 Asset Sales & Loan Repayments: 0  
**Total Revenue: 387**

Rebate Expenditures: 0  
 Non-Rebate Expenditures: 0  
 Returned to County Treasurer: 0  
**Total Expenditures: 0**

**TIF Sp. Rev. Fund Cash Balance as of 06-30-2016:**

**115,152**

**0**

**Amount of 06-30-2016 Cash Balance Restricted for LMI**

## Projects For MARSHALLTOWN ESIDE URBAN RENEWAL

### TIG Development

Description:	New Road for Warehouse
Classification:	Administrative expenses
Physically Complete:	Yes
Payments Complete:	No

### Menards

Description:	Rebate of Taxes - Building
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	No

### SE South Street Ext

Description:	Extension of Road for Development
Classification:	Roads, Bridges & Utilities
Physically Complete:	No
Payments Complete:	No

## Debts/Obligations For MARSHALLTOWN ESIDE URBAN RENEWAL

### Menards

Debt/Obligation Type:	Rebates
Principal:	1,325,000
Interest:	0
Total:	1,325,000
Annual Appropriation?:	No
Date Incurred:	01/26/2015
FY of Last Payment:	2036

### 2015 A Bond Issue

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	404,400
Interest:	54,344
Total:	458,744
Annual Appropriation?:	No
Date Incurred:	11/24/2015
FY of Last Payment:	2024

## Non-Rebates For MARSHALLTOWN ESIDE URBAN RENEWAL

TIF Expenditure Amount:	0
Tied To Debt:	2015 A Bond Issue
Tied To Project:	SE South Street Ext

## TIF Taxing District Data Collection

Local Government Name:	MARSHALLTOWN (64G611)
Urban Renewal Area:	MARSHALLTOWN ESIDE URBAN RENEWAL (64009)
TIF Taxing District Name:	MARSHALLTOWN CITY/MARSHALLTOWN SCH/ESIDE UR TIF INCREM
TIF Taxing District Inc. Number:	64112
TIF Taxing District Base Year:	1992
FY TIF Revenue First Received:	1993
Subject to a Statutory end date?	Yes
Fiscal year this TIF Taxing District statutorily ends:	2018

UR Designation	
Slum	05/1993
Blighted	05/1993
Economic Development	05/1993

### TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	24,502,590	19,316,430	41,525,186	0	-105,564	85,238,642	0	85,238,642
Taxable	0	13,656,146	17,384,787	37,372,668	0	-105,564	68,308,037	0	68,308,037
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	37,638,940	47,705,266	0	47,705,266	1,669,273

FY 2016 TIF Revenue Received: 0

## TIF Taxing District Data Collection

Local Government Name:	MARSHALLTOWN (64G611)
Urban Renewal Area:	MARSHALLTOWN ESIDE URBAN RENEWAL (64009)
TIF Taxing District Name:	MARSHALLTOWN CITY AG/MARSHALLTOWN SCH/ESIDE UR TIF INCREM
TIF Taxing District Inc. Number:	64114
TIF Taxing District Base Year:	1992
FY TIF Revenue First Received:	1993
Subject to a Statutory end date?	Yes
Fiscal year this TIF Taxing District statutorily ends:	2018

UR Designation	
Slum	05/1993
Blighted	05/1993
Economic Development	05/1993

### TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	1,774,763	0	0	0	0	0	1,774,763	0	1,774,763
Taxable	793,354	0	0	0	0	0	793,354	0	793,354
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	1,265,750	509,013	0	509,013	13,548

FY 2016 TIF Revenue Received: 0

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## Urban Renewal Area Data Collection

Local Government Name: MARSHALLTOWN (64G611)  
 Urban Renewal Area: MARSHALLTOWN UPTOWN URBAN RENEWAL  
 UR Area Number: 64011  
 UR Area Creation Date: 06/1998

UR Area Purpose: With the use of taxes and private funding the City wishes to implement the Marshalltown Downtown Vision Plan by strengthening the economy by attracting developers, creating greater job opportunities and a stronger tax base to help support the tax base.

## Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
MARSHALLTOWN CITY/MARSHALLTOWN SCH/UPTOWN UR TIF INCREM	64117	64118	21,241,508

## Urban Renewal Area Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	18,403,810	49,864,175	13,264,545	0	-68,524	81,464,006	0	81,464,006
Taxable	0	10,257,162	44,877,758	11,938,091	0	-68,524	67,004,487	0	67,004,487
Homestead Credits									0

**TIF Sp. Rev. Fund Cash Balance as of 07-01-2015:** **104,919** **0** **Amount of 07-01-2015 Cash Balance Restricted for LMI**

TIF Revenue: 746,220  
 TIF Sp. Revenue Fund Interest: 0  
 Property Tax Replacement Claims: 0  
 Asset Sales & Loan Repayments: 0  
**Total Revenue: 746,220**

Rebate Expenditures: 0  
 Non-Rebate Expenditures: 228,587  
 Returned to County Treasurer: 0  
**Total Expenditures: 228,587**

**TIF Sp. Rev. Fund Cash Balance as of 06-30-2016:** **622,552** **0** **Amount of 06-30-2016 Cash Balance Restricted for LMI**

## Projects For MARSHALLTOWN UPTOWN URBAN RENEWAL

### Emerson - Fisher Controls

Description:	Center Street Warehouse Renovation
Classification:	Commercial - warehouses and distribution facilities
Physically Complete:	Yes
Payments Complete:	No

### Madison Street

Description:	Rebuild of Madison Street and add sewers
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

### Caleris-Max Building

Description:	New generator and workstations
Classification:	Commercial - office properties
Physically Complete:	Yes
Payments Complete:	Yes

### Facade & Code Upgrade

Description:	Aid in facade improvements & code upgrade-downtown area
Classification:	Commercial - retail
Physically Complete:	No
Payments Complete:	No

### Main Street Program

Description:	City share to aid Main Street Program
Classification:	Main Street Iowa Program-Iowa Economic Development Authority
Physically Complete:	No
Payments Complete:	No

## Debts/Obligations For MARSHALLTOWN UPTOWN URBAN RENEWAL

### 2011B Bond Issue

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	827,731
Interest:	135,468
Total:	963,199
Annual Appropriation?:	No
Date Incurred:	10/26/2011
FY of Last Payment:	2027

### 2012A Bond Issue

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	1,751,400
Interest:	269,304
Total:	2,020,704
Annual Appropriation?:	No
Date Incurred:	04/12/2012
FY of Last Payment:	2027

### Main Street Program

Debt/Obligation Type:	Other Debt
Principal:	24,000
Interest:	0
Total:	24,000
Annual Appropriation?:	No
Date Incurred:	11/27/2006
FY of Last Payment:	2016

### Facade and Code Upgrade

Debt/Obligation Type:	Internal Loans
Principal:	50,000
Interest:	0
Total:	50,000
Annual Appropriation?:	No
Date Incurred:	11/27/2006
FY of Last Payment:	2016

## Non-Rebates For MARSHALLTOWN UPTOWN URBAN RENEWAL

TIF Expenditure Amount:	53,769
Tied To Debt:	Facade and Code Upgrade
Tied To Project:	Facade & Code Upgrade

TIF Expenditure Amount:	24,000
Tied To Debt:	Main Street Program
Tied To Project:	Main Street Program

TIF Expenditure Amount:	76,184
Tied To Debt:	2011B Bond Issue
Tied To Project:	Madison Street

TIF Expenditure Amount:	74,634
Tied To Debt:	2012A Bond Issue
Tied To Project:	Madison Street

## Jobs For MARSHALLTOWN UPTOWN URBAN RENEWAL

Project:	Emerson - Fisher Controls
Company Name:	Emerson - Fisher Controls
Date Agreement Began:	11/13/2006
Date Agreement Ends:	06/30/2014
Number of Jobs Created or Retained:	15
Total Annual Wages of Required Jobs:	27,248
Total Estimated Private Capital Investment:	19,000,000
Total Estimated Cost of Public Infrastructure:	0

Project:	Caleris-Max Building
Company Name:	RACOM
Date Agreement Began:	02/11/2013
Date Agreement Ends:	02/11/2017
Number of Jobs Created or Retained:	50
Total Annual Wages of Required Jobs:	17,940
Total Estimated Private Capital Investment:	200,000
Total Estimated Cost of Public Infrastructure:	0

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Sum of Private Investment Made Within This Urban Renewal Area  
during FY 2016

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## TIF Taxing District Data Collection

Local Government Name: MARSHALLTOWN (64G611)  
 Urban Renewal Area: MARSHALLTOWN UPTOWN URBAN RENEWAL (64011)  
 TIF Taxing District Name: MARSHALLTOWN CITY/MARSHALLTOWN SCH/UPTOWN UR TIF INCREM  
 TIF Taxing District Inc. Number: 64118  
 TIF Taxing District Base Year: 1997  
 FY TIF Revenue First Received: 1999  
 Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2018

	UR Designation
Slum	06/1998
Blighted	06/1998
Economic Development	06/1998

## TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	18,403,810	49,864,175	13,264,545	0	-68,524	81,464,006	0	81,464,006
Taxable	0	10,257,162	44,877,758	11,938,091	0	-68,524	67,004,487	0	67,004,487
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	44,758,296	36,774,234	21,241,508	15,532,726	543,511

FY 2016 TIF Revenue Received: 746,220